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THE BANGALORE WOOLLEN, COTTON AND SILK MILLS COMPANY, LIMITED.

Capital, Rs. Four Lakhs, in 4,000 shares of 100 Rs. each, (with power to increase.)

Of which, the First Issue will be 2,000 shares of 100 each.

The Liability of each Shareholder is limited, by the "Indian Companies' Act of 1882," to the extent of his subscription.

Payments Rs. 10 on each share on application.
" " 40 on do on allotment.
" " 25 on *First* call in September 1884.
" " 25 on *Second* call in December 1884.

Government Directors.

1. The Deputy Commissioner, *Ex-officio*, Bangalore District.
2. A. Rangaswamaiengar, Esq., B. A., B. L., Assistant Comptroller, Mysore Government.

Provisional Directors.

(To vacate office at the First General Meeting of the Shareholders, when the regular Directors will be elected.)

3. Rai-Bahadur A. R. Sabhapati Mudaliyar, Councillor to the Government of H. H. the Maharaja of Mysore.
4. Rai-Bahadur P. Krishna Rao, Councillor to the Government of H. H. the Maharaja of Mysore.
5. Rai-Bahadur Arcot Narayanasami Mudaliyar, Senior Partner of Messrs. A. Narayanasami Mudaliyar & Co., and Abkari Contractor for Mysore and Coorg.
6. Standish Lee, Esq., Principal, Bangalore Woollen Mills.
7. V. Gangadhara Chetti, Esq., Merchant.
8. A. M. Maikandadeva Mudaliyar, Partner in the firm of Messrs. A. Narayanasami Mudaliyar & Co.
9. Llewellyn Andrews, Esq., Partner, Bangalore Woollen Mills.

Auditor.

St. John Buchan, Esq., A. S. E. England, F. S. SC. London.

Solicitors.

Messrs. Barclay and Morgan, Madras.

Agents.

Messrs. Lee and Rai-Bahadur A. Narayanasami Mudaliyar.

Secretary. (*Pro tem*)

Mr. E. R. Andrews.

Bankers.

Bangalore Bank, (Limited.)

Temporary Offices.

Steam Woollen Mills, 27, *Dickenson Road.*

Prospectus.

This Company is formed for the purpose of taking over the "Bangalore Steam Woollen Mills,"—Machinery, Fixtures, and Good-will, at a valuation of 30,800 Rs. in 308 fully paid-up shares of 100 Rs. each ; and for importing additional machinery so as to run 1,500 spindles, producing 1,000 lb. of yarn

and 50 looms weaving 750 yards of cloth per day. And after the Woollen business has been firmly established ; or whenever the Directors shall be of opinion that, it will be advantageous to the Shareholders, to extend the Woollen works, or to introduce the manufacture of Cotton, or Silk, and the same be passed by votes of the Shareholders at a General Meeting, then remaining half of the Shares, or such portion thereof as may be voted, shall be issued, and the Shareholders shall have the prior right of subscribing for the same to the extent of the Shares already held by each.

The Machinery and Plant of the existing Mill consist of a complete set of wool carding, spinning, weaving, milling and finishing machines ; a 12 H. P. Steam Engine, Hydraulic and Hand-baling presses, Sewing machines, Hand-looms, Spinning wheels, &c., &c.

A Woollen Factory employing manual labor was established, as an experiment, by Mr. Standish Lee in 1877, to ascertain what opening there was for such an undertaking. The receipts commenced with Rs. 10—10—0 in September of that year and reached Rs. 4,624 in December 1879. The experimental stage having therefore ceased, the Proprietor was induced to order out machinery with all the latest improvements and to procure the necessary steam power. These machines have now been working for some time, and the monthly average out-turn, since January 1884, is about Rs. 3,000.

The books of the Mill are open to intending subscribers, for ascertaining the facts set forth above, and for judging the profits made.

The following fact will suffice to show that the undertaking must pay large dividents. Cotton is purchased at Madras at 4 annas per lb., spun there by the steam mills, and the yarn sold, with a profit, at 5½ annas per lb. The average price of wool is 1½ annas per lb., and Woollen goods, it is well known, fetch larger returns than Cotton. If, therefore, Cotton purchased at 4 annas, can be sold as mule twist at 5¼ annas, and mills employed in such work yield from 15 to 25 per cent., wool purchased at 1½ annas and sold at 8 annas a lb., must necessarily yield a very much larger profit.

From the Proceedings of the Dewan of Mysore, No. 869—11, dated 19th April 1884, it will be seen, that the Company starts with valuable concessions, unusual advantages, and every safeguard against miscarriage. The latter condition is most essential in an undertaking which is bound to prove an example to all Public Companies, which may hereafter be started, to develop the enormous resources of this Province that lie at present unproductive, from want of Capital to work them ; and which Capital can only be raised by the formation of Public Companies on a sound footing.

The Direction, and Board of Management, represent entirely local interests, and will therefore, work the Mill on the most economic principles. The undertaking is also one that can be judged from results already obtained, and therefore does not contain the elements of conjecture, speculation, and calculation, as to probable results, on which industries new and untried in the Province must of necessity be based.

Among the Provisional Directors are some of the best known, and most influential public men of the Province, and their presence on the Board of Direction, is a guarantee, that neither promotion-money, bonus, nor commission shall be paid to any party. The appointment of two Ex-officio Directors, is a proof of the interest taken by the Government for advancing this undertaking, and securing its success.

The remuneration of the Agents will consist of 10 per cent, on the net profits of the Company.

It is expected, that the Mill will be erected and the additional machinery set up and fully at work, before the end of December 1884.

Applications for shares must be accompanied by a payment of 10 Rs. per share. The subscription list will be closed on the 31st August 1884.

Should no allotment be made, the deposit will be returned in full.

Prospectuses, Articles of Association, and Forms of application for shares, may be obtained from the Secretary's Office, Bangalore.

E. R. ANDREWS,
Secretary (Pro tem).